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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

SWEETWOOD MORTGAGE INC., and
CARYN LYNN DALY, Designated Broker and
Owner, and
CHERI MARIE TERRACCIANO, Owner,

Respondents.

NO. C-04-089-04-FO01

FINAL ORDER

I. DIRECTOR'S CONSIDERATION

A. Default. This matter has come before the Director of the Department of Financial Institutions of the State of Washington (Director) pursuant to RCW 34.05.440(1). On May 25, 2004, the Director through her designee Consumer Services Division Director and Enforcement Chief Chuck Cross, entered a Statement of Charges and Notice of Intention to Enter an Order to Sweetwood Mortgage, Inc., Caryn Lynn Daly, Designated Broker and Owner, and Cheri Marie Terracciano, Owner (Statement of Charges). A copy of the Statement of Charges is attached and incorporated into this order by this reference. The Statement of Charges was accompanied by a cover letter dated May 25, 2004, a Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Sweetwood Mortgage, Inc and Caryn Lynn Daly, Designated Broker and Owner, and Cheri Marie Terracciano, Owner. On May 28, 2004, the Statement of Charges, cover letter dated May 25, 2004, Notice of Opportunity to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Sweetwood Mortgage, Inc and Caryn Lynn Daly, Designated Broker and Owner, and Cheri Marie Terracciano, Owner were sent by registered mail to the Respondents and by certified mail to the

FINAL ORDER –
SWEETWOOD MORTGAGE, INC.,
CARYN LYNN DALY AND CHERI
MARIE TERRACCIANO

1 registered agent, Donna Santee. The Department of Financial Institutions of the State of Washington
2 (Department) served the Statement of Charges, cover letter dated May 25, 2004, Notice of Opportunity
3 to Defend and Opportunity for Hearing, and blank Applications for Adjudicative Hearing for Sweetwood
4 Mortgage, Inc and Caryn Lynn Daly, Designated Broker and Owner, and Cheri Marie Terracciano, Owner on
5 Respondents Caryn Lynn Daly, Designated Broker and Owner, and Cheri Marie Terracciano, Owner by
6 registered mail on June 3, 2004 and on the Registered Agent for Sweetwood Mortgage, Inc. Donna
7 Santee by certified mail on June 1, 2004. There have been no requests for an adjudicative hearing.

8 B. Record Presented. The record presented to the Director for her review and for entry of a
9 final decision includes the Statement of Charges, cover letter dated May 25, 2004 to Respondents, Notice of
10 Opportunity to Defend and Opportunity for Hearing, blank Applications for Adjudicative Hearing for
11 Sweetwood Mortgage, Inc. and Caryn Lynn Daly, Designated Broker and Owner, and Cheri Marie
12 Terracciano, Owner, and documentation of service.

13 C. Factual Findings and Grounds For Order. Pursuant to RCW 34.05.440(1), the Director
14 hereby adopts the Statement of Charges, which is attached hereto.

15 II. FINAL ORDER

16 Based upon the foregoing, and the Director having considered the record and being
17 otherwise fully advised, NOW, THEREFORE:

18 A. IT IS HEREBY ORDERED, That:

- 19 1. Respondent Sweetwood's license to conduct the business of a Mortgage Broker be revoked;
20 and
21
- 22 2. Respondent Caryn Lynn Daly be prohibited from participation in the conduct of the affairs of any
23 licensed mortgage broker, in any manner, for a period of five (5) years; and
- 24 3. Respondent Cheri Marie Terracciano be prohibited from participation in the conduct of the
25 affairs of any licensed mortgage broker, in any manner, for a period of five (5) years.

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2 B. Reconsideration. Pursuant to RCW 34.05.470, Respondents have the right to file a
3 Petition for Reconsideration stating the specific grounds upon which relief is requested. The Petition must be
4 filed in the Office of the Director of the Department of Financial Institutions by courier at 150 Israel Road
5 SW, Tumwater, Washington 98501, or by U.S. Mail at P.O. Box 41200, Olympia, Washington 98504-1200,
6 within ten (10) days of service of the Final Order upon Respondents. The Petition for Reconsideration shall
7 not stay the effectiveness of this order nor is a Petition for Reconsideration a prerequisite for seeking judicial
8 review in this matter.

9 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date the
10 petition is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written notice
11 specifying the date by which it will act on a petition.
12

13 C. Stay of Order. The Director has determined not to consider a Petition to Stay the
14 effectiveness of this order. Any such requests should be made in connection with a Petition for Judicial
15 Review made under chapter 34.05 RCW and RCW 34.05.550.

16 D. Judicial Review. Respondents have the right to petition the superior court for judicial
17 review of this agency action under the provisions of chapter 34.05 RCW. For the requirements for filing a
18 Petition for Judicial Review, see RCW 34.050.510 and sections following.

19 E. Service. For purposes of filing a Petition for Reconsideration or a Petition for Judicial
20 Review, service is effective upon deposit of this order in the U.S. mail, declaration of service attached hereto.
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22 DATED this 7th day of July, 2004.
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STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

/s/ _____
Helen P. Howell
Director

FINAL ORDER –
SWEETWOOD MORTGAGE, INC.,
CARYN LYNN DALY AND CHERI
MARIE TERRACCIANO

DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
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